Second Quarter 2019
Financial Results
July 23, 2019

Trustmark
Banking and Financial Solutions

Forward–Looking Statements

Certain statements contained in this document constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by words such as “may,” “hope,” “will,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “potential,” “continue,” “could,” “future” or the negative of those terms or other words of similar meaning. You should read statements that contain these words carefully because they discuss our future expectations or state other “forward-looking” information. These forward-looking statements include, but are not limited to, statements relating to anticipated future operating and financial performance measures, including net interest margin, credit quality, business initiatives, growth opportunities and growth rates, among other things, and encompass any estimate, prediction, expectation, projection, opinion, anticipation, outlook or statement of belief included therein as well as the management assumptions underlying these forward-looking statements. You should be aware that the occurrence of the events described under the caption “Risk Factors” in Trustmark’s filings with the Securities and Exchange Commission could have an adverse effect on our business, results of operations and financial condition. Should one or more of these risks materialize, or should any such underlying assumptions prove to be significantly different, actual results may vary significantly from those anticipated, estimated, projected or expected.

Risks that could cause actual results to differ materially from current expectations of Management include, but are not limited to, changes in the level of nonperforming assets and charge-offs, local, state and national economic and market conditions, including potential market impacts of efforts by the Federal Reserve Board to reduce the size of its balance sheet, conditions in the housing and real estate markets in the regions in which Trustmark operates and the extent and duration of the current volatility in the credit and financial markets as well as crude oil prices, changes in our ability to measure the fair value of assets in our portfolio, material changes in the level and/or volatility of market interest rates, the performance and demand for the products and services we offer, including the level and timing of withdrawals from our deposit accounts, the costs and effects of litigation and of unexpected or adverse outcomes in such litigation, our ability to attract noninterest-bearing deposits and other low-cost funds, competition in loan and deposit pricing, as well as the entry of new competitors into our markets through de novo expansion and acquisitions, economic conditions, including the potential impact of issues relating to the European financial system and monetary and other governmental actions designed to address credit, securities, and/or commodity markets, the enactment of legislation and changes in existing regulations or enforcement practices or the adoption of new regulations, changes in accounting standards and practices, including changes in the interpretation of existing standards, that affect our consolidated financial statements, changes in consumer spending, borrowings and savings habits, technological changes, changes in the financial performance or condition of our borrowers, changes in our ability to control expenses, greater than expected costs or difficulties related to the integration of acquisitions or new products and lines of business, cyber-attacks and other breaches which could affect our information system security, natural disasters, environmental disasters, acts of war or terrorism, and other risks described in our filings with the Securities and Exchange Commission.

Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Except as required by law, we undertake no obligation to update or revise any of this information, whether as the result of new information, future events or developments or otherwise.

2Q-19 Financial Highlights

Continued solid financial results

Profitable Revenue Generation

- ✓ Loans held for investment (LHFI) increased $121.7 million, or 1.4%, from the prior quarter and $437.8 million, or 5.0%, year-over-year
- ✓ Revenue, excluding interest and fees on acquired loans, increased 7.6% linked-quarter and 5.3% year-over-year to total $155.4 million
- ✓ Net interest income (FTE) excluding acquired loans totaled $109.0 million, up 2.7% linked-quarter and 5.4% year-over-year
- ✓ The net interest margin (FTE), excluding acquired loans, was 3.60% in the second quarter, unchanged from the prior quarter and up 14 basis points year-over-year
- ✓ Noninterest income totaled $49.6 million in the second quarter, up 19.6% linked-quarter and 4.7% year-over-year

Expense Management

- ✓ Core noninterest expense, which excludes ORE and intangible amortization, totaled $105.0 million, up 1.8% from the prior quarter and 2.3% year-over-year

Credit Quality

- ✓ Nonperforming assets declined 5.0% in the second quarter and 16.7% year-over-year
- ✓ Credit quality remained solid; net charge-offs represented 0.05% of average loans

Capital Management

- ✓ During the second quarter, repurchased approximately $13.0 million, or 398 thousand shares of common stock
- ✓ At June 30, 2019, Trustmark had $87.0 million in remaining authority under its existing stock repurchase program, which expires March 31, 2020

At June 30, 2019:

Total Assets	$13.5 billion
Total Loans (LHFI & Acquired)	$9.2 billion
Total Deposits	$11.6 billion
Banking Centers	193

	Q2-19
Net Income	$42.1 million
EPS – Diluted	$0.65
ROAA	1.24%
ROATCE	14.14%
Dividends / Share	$0.23
Tangible Equity / Tangible Assets	9.34%
Total Risk-Based Capital Ratio	13.07%

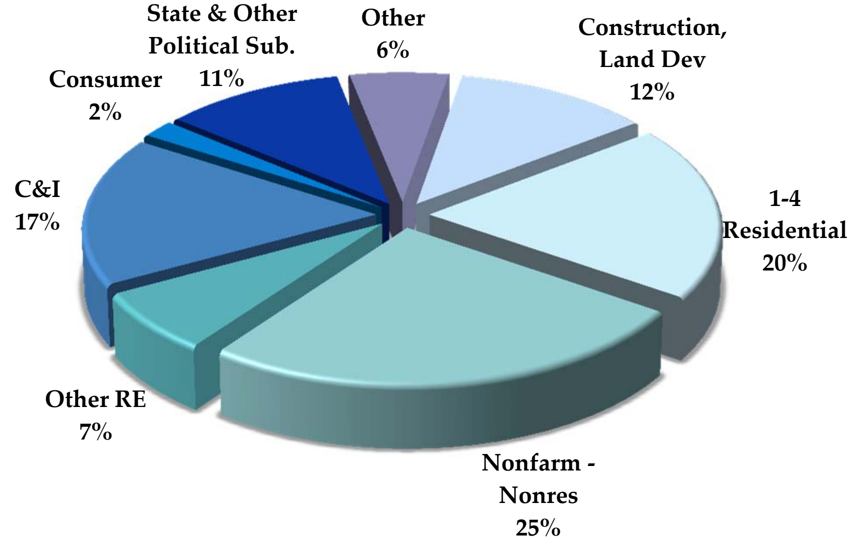
Source: Company reports

Loans Held for Investment (LHFI) Portfolio

Focus on profitable, credit-disciplined loan growth continued

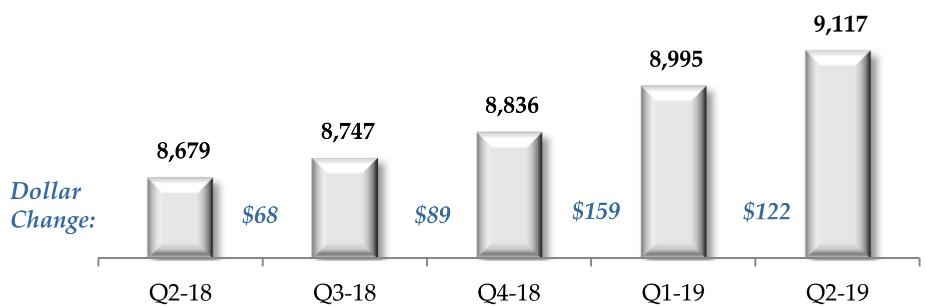
LHFI by Type

($ in millions)		Change	
		Linked	
Type	6/30/2019	Quarter	Y-o-Y
Loans secured by real estate:			
Const., land dev. and other land loans	$ 1,111	$ (99)	$ 73
Secured by 1-4 family residential prop.	$ 1,818	7	76
Secured by nonfarm, nonresidential prop.	$ 2,326	85	5
Other real estate secured	$ 636	108	238
Commercial and industrial loans	$ 1,533	(25)	(39)
Consumer loans	$ 176	(1)	1
State and other political subdivision loans	$ 982	(0)	57
Other loans	$ 534	46	29
Total Loans HFI	$ 9,117	$ 122	$ 438



LHFI Quarterly Change

($ in millions)



✓ Trustmark has no loan exposure in which the source of repayment or the underlying security of such exposure is tied to the realization of value from energy reserves

- Total energy-related sector exposure of $373.0 million with outstanding balances of $137.6 million – representing 1.5% of total LHFI – at June 30, 2019
- At June, 2019, nonaccrual energy-related loans represented 8.5% of outstanding energy-related loans and 13 basis points of outstanding LHFI

Source: Company reports

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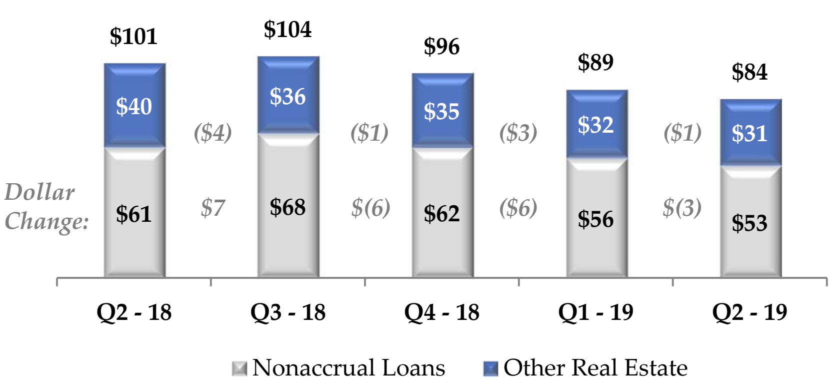
Credit Risk Management

Continued resolution of problem assets and solid asset quality metrics

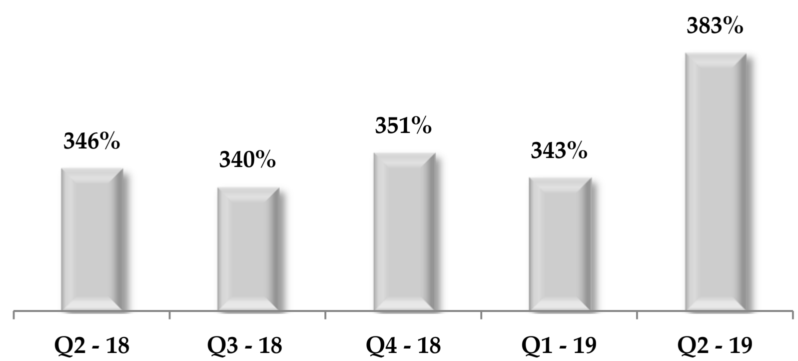
- ✓ Nonperforming loans decreased 6.3% and 13.8% from the prior quarter and year-over-year, respectively
- ✓ Other real estate declined 2.8% from the prior quarter and 21.2% year-over-year
- ✓ Collectively, nonperforming assets decreased 5.0% linked-quarter and 16.7% year-over-year
- ✓ Net charge-offs represented 0.05% of average loans in the second quarter
- ✓ Allowance for loan losses represented 383.19% of nonperforming loans, excluding specifically reviewed impaired loans

Nonperforming Assets

($ in millions)



Allowance for Loan Losses/NPLs[2]



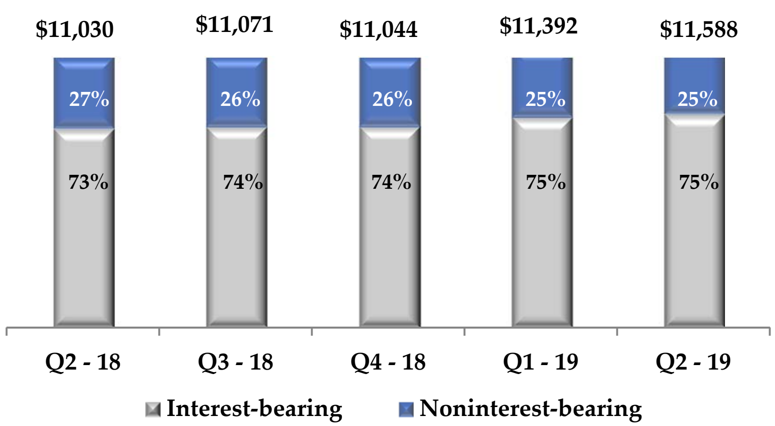
Source: Company reports
Noted: Unless noted otherwise, credit metrics exclude acquired loans and other real estate covered by FDIC loss-share agreement
(1) ALL includes allowances for both held for investment and acquired loans; total loans include held for investment and acquired loans
(2) NPLs excludes specifically reviewed impaired loans

Attractive, Growing Deposit Base

- ✓ Deposits totaled $11.6 billion at June 30, 2019, up $31.8 million, or 0.3%, from the prior quarter and $494.2 million, or 4.5%, from the prior year
- ✓ Cost of interest bearing deposits in the second quarter totaled 0.99%, up 6 basis points from the prior quarter
- ✓ Noninterest-bearing deposits represented 25% of average deposits in the second quarter

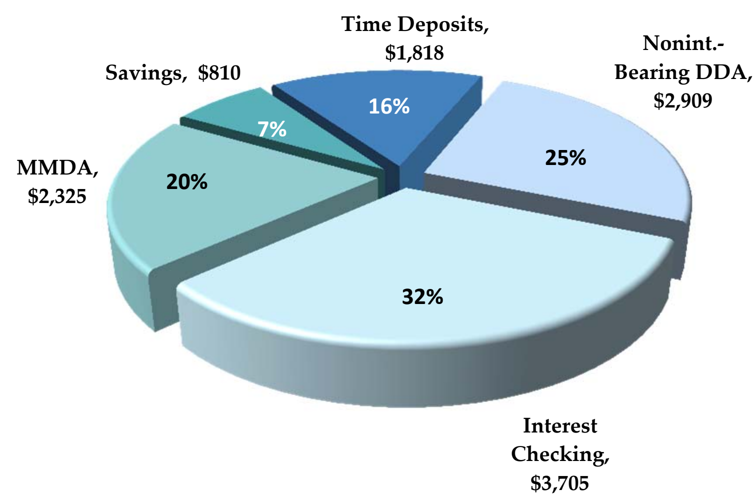
Deposit Mix – Average Balance

($ in millions)



Deposit Mix by Type – Q2-19 Ending Balance

($ in millions)



Total Deposits at June 30, 2019 – $11,567

Source: Company reports

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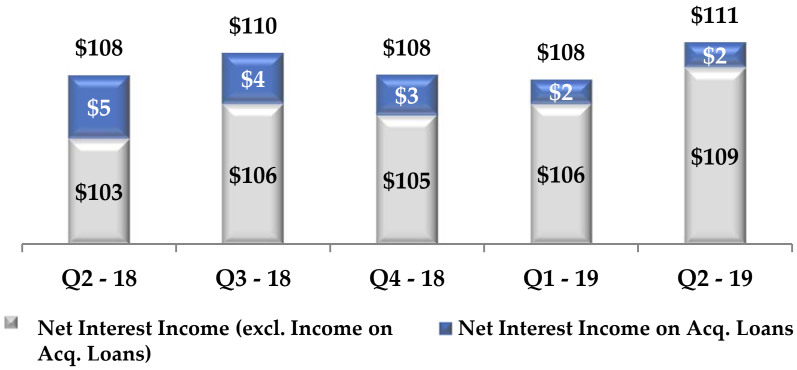
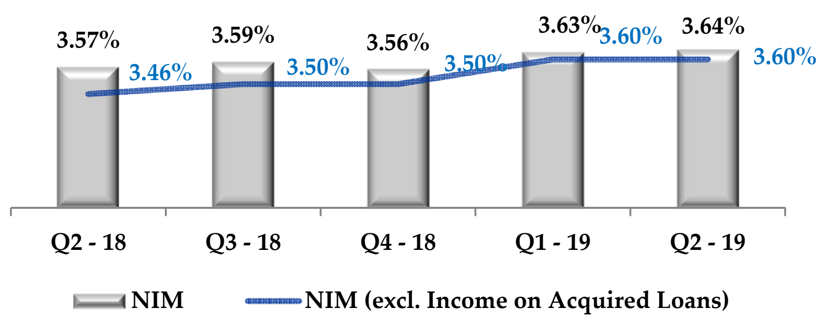
Income Statement Highlights – Revenue

Net Interest Income – FTE

($ in millions)



Net Interest Margin



Source: Company reports

Noninterest Income

($ in millions)	Q2-19	% of Total	Change LQ	Change Y-o-Y
Service charges on deposit accounts	$ 10.4	21%	$ 0.1	$ (0.2)
Bank card and other fees	8.0	16%	0.8	0.9
Mortgage banking, net	10.3	21%	6.9	1.2
Insurance commissions	11.1	22%	0.2	0.4
Wealth management	7.7	16%	0.2	0.2
Other, net	2.1	4%	(0.1)	(0.3)
Total Noninterest Income	$ 49.6	100%	$ 8.1	$ 2.2

- ✓ Total revenue in the second quarter was $157.4 million, up 7.6% linked-quarter and 3.2% year-over-year
- ✓ Net interest income (FTE), excluding acquired loans, totaled $109.0 million in the second quarter, an increase of 2.7% from the prior quarter and 5.4% year-over-year
- ✓ Noninterest income totaled $49.6 million, up 19.6% linked-quarter and 4.7% year-over-year
- ✓ Mortgage banking revenue totaled $10.3 million in the second quarter, up $6.9 million linked-quarter and $1.2 million from the previous year. The linked-quarter change reflects a decrease in net negative hedge ineffectiveness as well as an increase in gain on sales of loans
  - Mortgage loan production in the second quarter totaled $414.1 million, an increase of 46.1% from the prior quarter and 0.9% year-over-year
- ✓ Insurance revenue totaled $11.1 million in the second quarter, up 2.0% from the prior quarter and 3.3% from the prior year
- ✓ Wealth management revenue totaled $7.7 million in the second quarter, a 3.5% increase from the prior quarter and year-over-year

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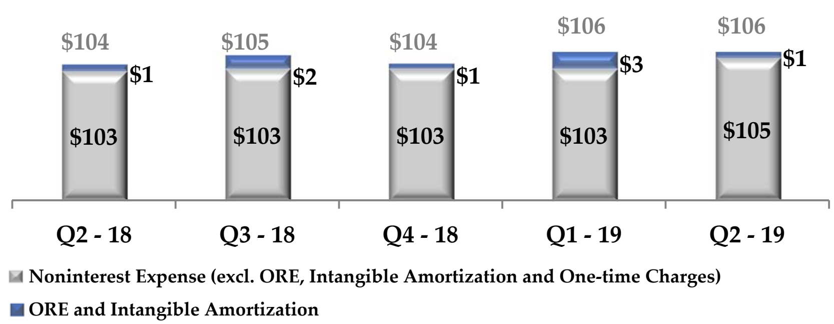
Income Statement Highlights – Noninterest Expense

✓ Core noninterest expense, which excludes ORE and intangible amortization, totaled $105.0 million in the second quarter, an increase of 1.8% from the prior quarter and 2.3% year-over-year

- Salaries and benefits increased $995 thousand from the prior quarter primarily due to higher insurance and mortgage commissions as of result of continued growth in those business lines
- Services and fees increased $1.0 million from the prior quarter primarily due to professional fees as well as new software investments designed to improve efficiency and customer experience

Noninterest Expense

($ in millions)



Core Noninterest Expense (1)

($ in millions)	Q2-19	% of Total	Change LQ	Change Y-o-Y
Salaries & benefits	$ 62.0	59%	$ 1.0	$ 1.9
Services & fees	$ 18.0	17%	1.0	1.7
Net occupancy - premises	$ 6.4	6%	-	(0.1)
Equipment expense	$ 6.0	6%	-	(0.2)
FDIC assessment expense	$ 1.8	2%	0.1	(0.7)
Other expense	$ 10.8	10%	(0.3)	(0.2)
Core Noninterest Expense	**$ 105.0**	**100%**	**$ 1.8**	**$ 2.4**

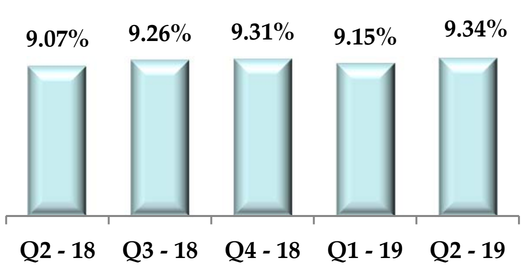
Source: Company reports
(1) Excludes ORE and intangible amortization

Capital Management

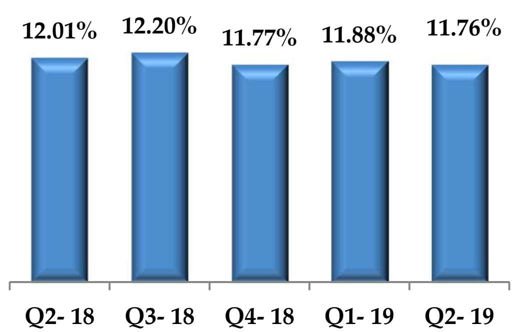
Solid capital position reflects consistent profitability of diversified financial services businesses

- ✓ During the second quarter, Trustmark repurchased approximately $13.0 million, or 398 thousand shares of its outstanding common stock. At June 30, 2019, Trustmark had $87.0 million in remaining authority under its existing stock repurchase program, which expires March 31, 2020. This repurchase program, which is subject to market conditions and management discretion, will be implemented through open market repurchases or privately negotiated transactions.

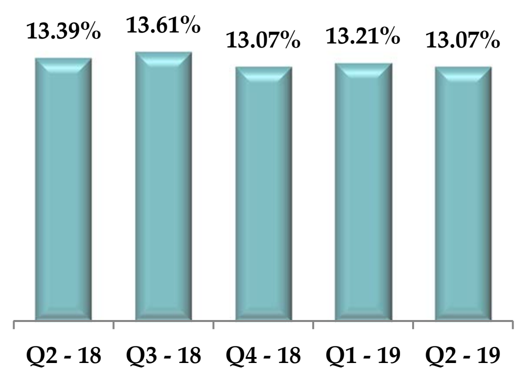
Tangible Equity / Tangible Assets



Common Equity Tier 1 Capital Ratio



Total Risk-based Capital Ratio



Source: Company reports

Strategic Priorities to Enhance Shareholder Value

✓ **Profitable Revenue Generation**

- Organic growth across banking, mortgage, insurance and wealth management businesses
- Expansion via mergers and acquisitions

✓ **Leverage Technology Investments**

- Enhance the customers' experience
- Continuously improve productivity and efficiency

✓ **Credit Quality**

- Maintain disciplined underwriting and pricing

✓ **Effective Risk Management and Compliance**

- Enhance understanding and management of risk across the enterprise
- Ensure regulatory compliance